

83-123-I

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October 27, 1983

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Mr. Mark Connolly  
Assistant Secretary of State  
State House Annex  
Concord, New Hampshire 03301

Re: Registration of Trust Company Corporate Names

Dear Mr. Connolly:

By memorandum dated September 26, 1983, you requested our advice on whether your office has the authority to revoke the corporate name registration of a commercial bank that registered with your office as required by RSA 392:17, but did not begin business within two years of incorporation as required under RSA 392:20. Our advice is that your office has the authority to revoke the corporate name in such circumstances.

It is my understanding that the First Northern Bank & Trust received charter approval from the Board of Trust Company Incorporation on October 5, 1978. The organizers incorporated pursuant to RSA 392:20 on December 18, 1978. That bank did not begin business within two years from the date of its incorporation as required under RSA 392:20. By the terms of that statute, the bank's charter is therefore void. The First Northern Bank & Trust registered its corporate name with your office by recording pursuant to RSA 392:17 their certificate required under RSA 392:15, after it was approved by the Board of Trust Company Incorporation as required by 392:16. That certificate contained, among other things, a true copy of the Agreement of Association. The Agreement of Association is required by RSA 392:3 to contain the name of the corporation.

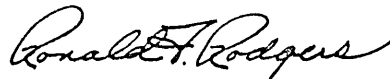


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It is our understanding that the Board of Trust Company Incorporation received a petition requesting approval of a new commercial bank charter under the name of "First Northern Bank & Trust". Because that name is identical to the name used by the commercial bank referred to above that was incorporated on December 18, 1978, Arland S. McKnight, Clerk of the Board of Trust Company Incorporation, sent you a memorandum to inform you that the original First Northern Bank & Trust never began business within the required two-year period. Mr. McKnight further states in his memorandum that the charter is therefore void, and that the commercial bank does not exist. Because that bank's charter is now void, and the corporation no longer exists for the purposes of doing business in the State of New Hampshire, your office should not continue to carry the name "First Northern Bank & Trust" as a registered corporate name in your files. In the future your office should therefore, upon receipt of the proper documentation from the Board of Trust Company Incorporation, remove from your list of registered corporate names the name of any commercial bank that did not begin business within the two-year period required by RSA 392:20.

I trust that this is responsive to your inquiry. If you have any further questions, please do not hesitate to contact me.

Sincerely yours,



Ronald F. Rodgers  
Assistant Attorney General  
Division of Legal Counsel

RFR:alh  
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